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June 14, 2018

Honorable John F. Keenan
United States District Court
Southern District of New York
500 Pearl Street, Room 1930
New York, New York 10007-1312

BSG Resources (Guinea) Limited, BSG Resources (Guinea) Sàrl, and
BSG Resources Limited (in administration) v. Soros, et al.,
Civil Action No. 1:17-cv-02726

Dear Judge Keenan:

We are counsel to Plaintiffs in the above-referenced action. We write in accordance with the Court's November 29, 2017 Order (Dkt. 136) (the "Order"). In the Order, Your Honor (a) stayed this action pending the outcome of an ICSID arbitration between Plaintiffs and Guinea (the "Arbitration"); and (b) asked the parties to apprise Your Honor of the status of the Arbitration by June 15 or even sooner, if the arbitration were concluded before then (Order at 14).

In the Order, Your Honor stated as part of the basis for granting the stay that "there is no indication . . . that the Arbitration will not proceed in a reasonable time" (Order at 13). However, over six months later, there is still no decision in the Arbitration. In fact, it is our understanding that post-hearing party submissions are not even scheduled to be completed until later this summer. We also understand that decisions and awards in hearings similar to the Arbitration (i.e. with voluminous pleadings and exhibits and numerous fact-intensive heavily contested issues) generally are not issued even within one year of post-closing submissions. Post-award enforcement will then take much more time. As the *unrebutted* evidence previously presented to the Court shows, "it could take years before a final and nonappealable award is made" (Libson Decl. ¶ 11) (Dkt. 70).

Respectfully, there is real prejudice to Plaintiffs from the stay, which increases by the day. For example, Mr. Soros will turn 88 in August, and memories (not just his) inevitably become less sharp as more time passes – as does the risk of destruction of documents, including by non-parties who have not yet been subpoenaed because of Your Honor's stay order (Your Honor will see that the docket in this case includes a directive from Magistrate Judge Peck that international discovery proceed even in light of Your Honor's stay (Dkt. 141) – which is itself stayed only because Soros filed "objections" before Your Honor last Fall (Dkt. 142-43) and then did nothing to have Your Honor determine those "objections".)

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Accordingly, Plaintiffs respectfully request that Your Honor modify the stay slightly so that the biggest risk and prejudice might be ameliorated: We request that Your Honor do two things: 1) permit Plaintiffs to notice (even if not pursue) discovery here and abroad so that recipients will be on notice of their obligations to preserve information, and 2) with respect to Mr. Soros himself, that Plaintiffs be permitted to depose him promptly. Mr. Soros is the key witness as to his direct and personal acts, statements, mental thoughts (he is mentioned by name in the Amended Complaint over 280 times). We are requesting leave to depose him and preserve his testimony simply and efficiently. In the alternative, we respectfully request that Your Honor lift the stay as of September 30, 2018 unless before then the ICSID tribunal has rendered its award, in which case the parties can address that with Your Honor. It is now a full year since Defendants sought, and thus far have succeeded, in staying this case. The vagaries and delays of international arbitration give no comfort that the end of that delay and its growing prejudice are in sight.

We thank Your Honor for your consideration of this matter.

Respectfully,



Louis M. Solomon

cc: Counsel of Record (via ECF)